LVEDC Minutes Wednesday, March 30, 2011

Call to Order -

The regular LVEDC meeting had a quorum and was called to order at 6:38 p.m. by President, Mike Davis. In attendance were Directors: Vice President, Abraham Diaz; Secretary, Nancy Marin; Treasurer, Mike McCarley; Georgia Zannaras and Claude Guerra. Also in attendance were City LVEDC Liaison, Rose Ryan; LVEDC Coordinator, Elvie Olivarri; Councilmember Rudy Garcia, and later attended by George Herrera, owner of Rockwell's Grill.

Approval of Minutes -

The minutes were carried over until the next meeting on April 27, 2011. The Board discussed possible technology to facilitate the transcriptions.

Financial Report -

Treasurer, Mike McCarley, presented the financial report consisting of the February 28, 2011 Frost bank statements: Checking Account bank balance of \$10,237.73, and the Money Market Account balance of \$220,702.48. The March 4B Sales Tax report was \$15,279.06.

Old Business -

a.) Board Applicants: The Board discussed the two applications they received for filling the vacant Director position and their desire to interview the applicants.

MOTION: A motion was made by Vice President, Abraham Diaz, to hold interviews for each applicant, and the motion was seconded by Director Claude Guerra. The President, Mike Davis called for discussion, and there was none further. The President then called for a vote and there were all ayes, and no navs. The motion passed.

The Directors suggested they submit their interview questions to Rose Ryan and for the interviews to be held at the next LVEDC meeting, with one at 6:30 p.m. and one at 7:00p.m.; and, asked Ms. Ryan to schedule the interviews with the applicants.

- b.) LVEDC Procedures: The Board suggested bringing back the procedures developed at an earlier meeting to address any improvements or changes that need to be made.
- c.) Update on the Town Center: Ms. Ryan provided a brief synopsis on the status of Town Center Project and State Leverage Fund Application. She stated that the City's 380 Agreement, and the LVEDC Performance Agreement (Developer Agreement), are in process with the attorneys representing each party. The State has reviewed the initial application for the \$850K for three parcels of land, and the State provided feedback to questions on supplemental information required.

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The Board requested that Ms. Ryan investigate short term loans from area banks to potentially expedite the land purchases, as the control of the land was their number one priority.

d.) Project Review: The Board reviewed, scored and discussed the Joel Katz project. There was mention by President, Mike Davis, that the project did not seem to fit the scoring criteria well, as it scored low based on the project scoring form, yet the Shopping Center was significant to the community. After some discussion, and insufficient points to warrant further Board action, Vice President Diaz requested the Board move on to the Rockwell's Grill project, under New Business, as the owner, George Herrera, had been waiting to be heard.

New Business -

a.) Project Review: The Board allowed a presentation from George Herrera, owner of Rockwell's Grill, on his project request for a new water heater, small refrigerator, a bar sink renovation and counter tops to take his "one of a kind" restaurant to the next level to generate sales tax for the City. Mr. Herrera stated he's planning on creating 50 jobs. The Board needed more time to review his project, as it had been just recently turned in for review.

The Board then reverted back to Old Business, item d.) to finish the second project review of the 1st Annual "Taste of Leon Valley" project application. As this project is a cultural project, it requires a simple up or down vote, and no point scoring. After Board review of the project application and discussion of the benefits to the City, the endorsement by the City at a prior Council meeting, the support of other community organizations and the benefits to the business and residential community, a motion was made.

MOTION: Vice President, Abraham Diaz made a motion to fund the 1st Annual Taste of Leon Valley for the requested project amount of up to \$7364.00, to cover event costs for any shortfalls of projected booth sales and other sponsors, for a net zero event. The motion was seconded by Treasurer, Mike McCarley. The President, Mike Davis, called for further discussion, and Secretary, Nancy Marin, asked to modify application item #12 to state "rental revenue" for clarity. No more discussion took place, and the President then called for a vote. There were all ayes and no nays, motion passed.

Next Meeting -

The next regular meeting was set for Wednesday, April 27, 2011, at 6:30pm at the Kinman House, 6417 Evers Road, Leon Valley, TX 78238, and suggestions were made for new business items.

Adjournment -

MOTION: A motion was made by Secretary, Nancy Marin, to adjourn the meeting, and was seconded by Treasurer, Mike McCarley. The meeting was adjourned by President, Mike Davis, at 9:39 p.m.

Signed ident Mike Davis,

_Attested_____/any_______ Nancy Marin, Secretary